

April 10, 2014

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Minutes of the Chicopee Retirement Board monthly meeting held on April 10, 2014 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Mackechnie, Riley, Montcalm.

Absent: Member Boronski / Scheduling Conflict

The Chairman called the regular meeting to order at 2:03 p.m.

A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to accept and approve the Minutes of the previous monthly meeting held on March 13, 2014. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to accept and approve the executive session minutes of the previous meeting held on March 13, 2014. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Mr. Montcalm and seconded by Ms. Riley to concur with the payment of warrants 03/27/2014, 3/31/2014 and 4/3/2014 and approve monthly expense warrants 04/11/2014 and 4/14/2014. ALL IN FAVOR

A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to go into Executive Session as per M.G.L Chapter 30A Section 21 for the purpose of discussing the physical condition of two individuals. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Mackechnie, "yes", Mr. Montcalm, "yes", Ms. Riley, "yes", and Mr. O'Shea, "yes".

At 2:06 p.m. the meeting went into executive session. The board will reconvene in open session after the executive session.

Board Member, Sharyn Riley left the meeting at 2:11 p.m.

At 2:15 p.m. the board reconvened in open session.

The following person made a request for a disability retirement allowance according to statute:

Wayne Whitehead – Fire Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve this request for retirement and to send it to PERAC for their approval. ALL IN FAVOR

The following request for Survivor Benefits was received according to statute:

Peter Fortin, Sr. – Deceased

This survivor benefit was presented to the board for approval after the statute provisions were reviewed, a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to table action on this survivor benefit and request more information. ALL IN FAVOR

The following request for Survivor Benefits was received according to statute:

John Jones – deceased

This survivor benefit was presented to the board for approval after the statute provisions were reviewed. A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to grant survivor benefits. ALL IN FAVOR

INVESTMENTS-PERFORMANCE REVIEW: PRIM provided the board with the monthly report of their Investment Performance as of February 28, 2014.

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month. Any changes will be updated monthly.

The following person made a request for a retirement allowance according to statute:

Kenneth Ritchott, Emergency Management Department

After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve this request for retirement. ALL IN FAVOR

The following people made a request for a refund according to statute:

Dale Edge, DPW – Highway

Amy Langlois, School Department

Bryana Sullivan, School Department

These refund requests were prepared for board approval after the refund requirements according to statute were reviewed. A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to approve these refund requests. ALL IN FAVOR

The following transfer to another system requests were received according to statute:

James Leyden, Council on Aging

Charlene Whitney, Chicopee Housing Authority

These transfers to another system requests were prepared for board approval after the requirements according to statute were reviewed. A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve these transfers to another system requests. ALL IN FAVOR

The following superannuation retirement allowance calculations were prepared for board approval according to statute:

Steven Laing, Chicopee Housing Authority

Raymond Kasak, Electric Light Department

A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve the superannuation retirement allowance calculations of these retirees. ALL IN FAVOR

ANNUAL STATEMENT: The annual statement was prepared and will be mailed to PERAC before May 1, 2014.

MACRS/OCIO FORUM: A meeting on Outsourced Chief Investment Officer Investment of Public Funds was held in Dorchester, MA on March 28, 2014. One board member and one staff member attended this forum. **A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve the attendance and educational expenses for this seminar. ALL IN FAVOR**

NCPERS PUBLIC PENSION FUNDING FORUM: We received notice that a forum on Public Pension Funding will be held in New York, New York from April 21, 2014 through April 22, 2014. After discussion, **a motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to send one board member and to approve the educational expenses for this forum. ALL IN FAVOR**

MACRS SPRING CONFERENCE: We received notice that the conference will be held in Hyannis, Massachusetts from June 1, 2014 through June 4, 2014. After discussion, **a motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to send three people to attend this conference and to approve the educational expenses for the MACRS Spring Conference. ALL IN FAVOR**

PERAC MEMO

12. New Board Member Informational CD

The memo was reviewed and placed on file.

REPORTS AND NOTICES:

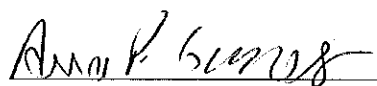
- Checking Account Reconciliation Report for the month of February
- Monthly Transfer Reports for the months of January and March
- Warrants 03/14/2014, 03/27/2014, 3/31/2014 and 4/3/2014
- SEI Correspondence – Upcoming PERAC Investment Sub-Committee Meeting - Fund of Funds/Manager of Managers
- PERAC Correspondence – Investment Sub-Committee Meeting on April 16, 2014
- PERAC Correspondence – The Statements of Financial Interests to be filed with PERAC by the retirement board members no later than May 1, 2014
- PERAC Correspondence – Bi-annual Review of Calculations for Board Accepting Waiver

These reports were reviewed and placed on file.

NEW BUSINESS: None

The next monthly meeting of the Board will be held on Thursday, May 8, 2014 at 2:00 p.m.

A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to adjourn the meeting at 2:40 p.m. ALL IN FAVOR

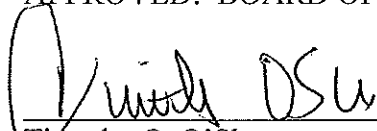


Ana P. Gomes, Administrative Aide

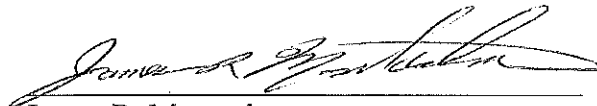
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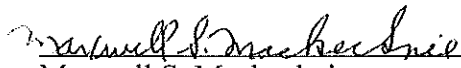
APPROVED: BOARD OF RETIREMENT



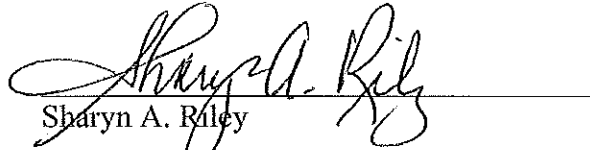
Timothy O. O'Shea



James R. Montcalm



Maxwell S. Mackechnie



Sharyn A. Riley